



Signing Authority

Category:	Operations
Number:	
Audience:	All University Personnel
Last Revised:	September 10, 2016
Owner:	President
Approved by:	Board of Governors
Contact:	President's Office (306) 790-5950 ext. 2100

Introduction

There are numerous internal controls and protocols in effect at the University that govern how individuals with the authority to spend the University's financial resources or execute contracts and agreements that commit the University to financial or other obligations must comply with. These internal controls and protocols have been set based on the signing authorities as provided for in this policy.

Policy

The authority to enter into contracts, agreements, payments and banking transactions that relate to the general operation of FNUniv binds the University to the terms as outlined in the instrument being signed. As such, the authority to sign these instruments is specified and as outlined in this policy. In most instances, two approved signing officers are needed to execute all instruments (contracts, agreements, cheques, payments, banking transactions, etc.).

All payments issued by the University are subject to strict authorization protocols as stipulated by the University's Board of Governors. Similarly, all contracts or agreements executed by the University are also subject to strict authorization protocols as approved by the Board of Governors. Finally, no employee may, either verbally or in writing, enter into or terminate a commitment that creates an obligation or undertaking on behalf of the University unless that employee has authority in accordance and compliance with this policy and has ensured that the required due diligence has been done.

Roles and Responsibilities

1. Board of Governors

a. Execution of Instruments

- i. The Chair of the Board of Governors along with the President will have the authority to sign contracts, Collective Bargaining Agreements, transfers, mortgages, and other instruments or documents required to be in writing and to which the University is a party and which are deemed to be properly executed by the University if the corporate name and seal of the University are affixed thereto.
- ii. A designate may sign on behalf of the Chair. Designates are restricted to the following:
 - a. Vice-Chair, Board of Governors
- iii. Anyone appointed to one of these positions in an Acting capacity is authorized to sign documents during the period of the Acting appointment;
- iv. Notwithstanding any other approval provided for in this policy, any single transaction greater than \$100,000 must be approved by the Board of Governors prior to execution or issuance with the exception of investment decisions which can be approved by the President or Director, Finance up to \$500,000.

2. President

a. Execution of Instruments

- i. Upon approval by the Board of Governors, the President and the Board Chair will have the authority to sign contracts, transfers, mortgages or other instruments or documents required to be in writing and to which the University is a party and which are deemed to be properly executed by the University if the corporate name and seal of the University are affixed thereto;
- ii. Anyone appointed in an Acting capacity under the *Absence of the President* policy may be authorized to sign documents during the period of the Acting appointment.

Process

1. Physical Plant Capital Contracts

- i. Annually, capital expenditures are included in the preparation of the following year's operating budget, presented to the Audit Finance & Risk Committee, then to the Board of

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Governors for approval. The President has the sole authority to approve and sign capital contracts within the annually approved capital expenditures and in compliance with purchasing and payment protocols;

- ii. For items outside the annually approved capital expenditures, Board of Governors approval is required for any such expenditure in excess of \$100,000.

2. Research and Short-Term Academic Contracts

- i. The signing authority for research and short-term academic contracts is delegated by the Board of Governors jointly to the President and the Vice President Academic. This includes all contracts, which involve research, intellectual property, copyrights and international exchange students, sessionals, lab instructors and teaching assistants.

3. Cheque Signing

- i. Cheques issued by the University require two signatures - one from each of the following groups:
 - a. Finance Department
 - a. Director, Finance; or
 - b. Senior Accounting Officer
 - b. Executive
 - a. President;
 - b. Vice-President Academic or Associate Vice-President Academic

4. Investments

- i. Investment transactions typically relate to purchasing, cancelling or re-investment of Guaranteed Investment Certificates (GIC's) with the bank. For these products authorization is required as follows:
 - a. President or Director, Finance – up to \$500,000;
 - b. Board of Governors - over \$500,000

5. Personnel Payments

- i. There are numerous forms that are utilized covering various additional types of remuneration paid to including (but not limited to) travel, miscellaneous expenses, and professional development. In each case, the form is completed by the staff person involved after consultation with and approval of the Department Head or Executive

member. The claim will include original receipts and the reason for the purchase, where relevant.

6. Procurement of Goods and Services

- i. The approval limits currently in effect are:
 - a. Department Heads and Department Directors – up to \$500
 - b. Vice Presidents and Director, Finance – up to \$5,000 within budget
 - c. President – up to \$100,000 within budget

Consequences for Noncompliance

Any contract, agreement, or other financial instrument executed by University personnel outside of the authorities granted under this policy will lead to disciplinary action up to and including termination.

Related Information

- Procurement Policy
- Annual Budget Policy
- Allowable Expense Policy
- Absence of the President Policy
- Investment Policy